



# Vienna Insurance Group

Group strategy 2026-2028

January 2026

# Agenda

- **VIG introduction & strategy**
- NÜRNBERGER
- 9M 2025 key figures & highlights
- Appendix

Please note that rounding differences may occur  
Gross written premiums are not part of IFRS 17/9 reporting



# Resilient and growth-oriented top insurer

## Investment proposition overview

### Market leader in CEE with growth prospects

Strong, diversified sales and the ongoing expansion of the product range enable sustainable, above-average growth



### Decentralised business model

The decentralised management approach and the multi-brand strategy focus on personal responsibility and strong entrepreneurship



### Financial strength

VIG is a reliable partner to the capital market – our strong solvency ratio of 286% and excellent S&P A+ rating with positive outlook demonstrate capital strength and trustworthiness



### Responsible focus on the future

VIG combines economic success with social responsibility – our sustainability programme covers six spheres of impact



# Number 1 insurance group in CEE

Broadly diversified and solidly capitalised

30

VIG is represented  
in 30 markets

50

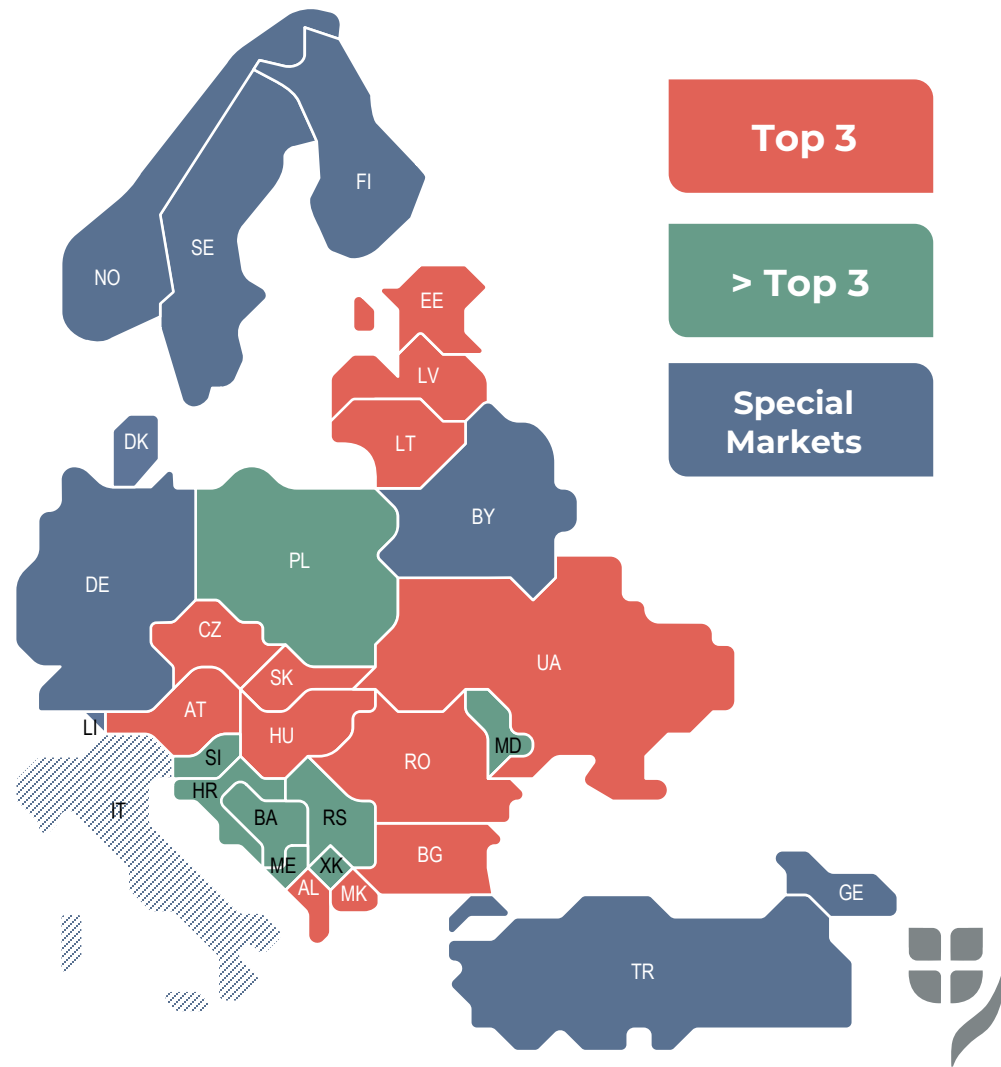
More than 50 local insurance companies and pension funds

33  
mn

Around 33mn  
customers served  
by ~30,000  
employees

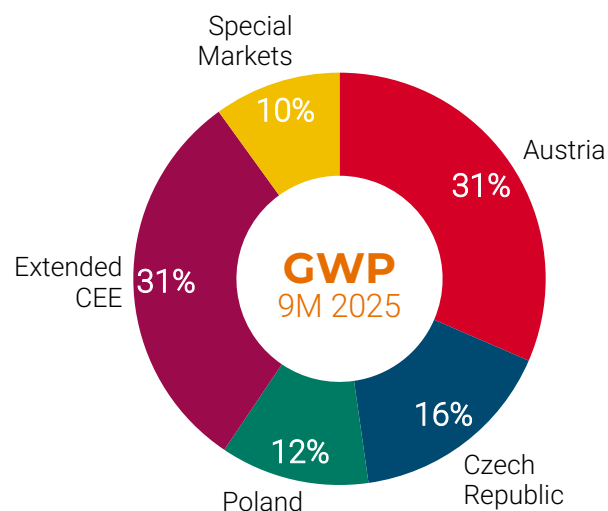


Excellent S&P rating  
of A+ with a positive  
outlook

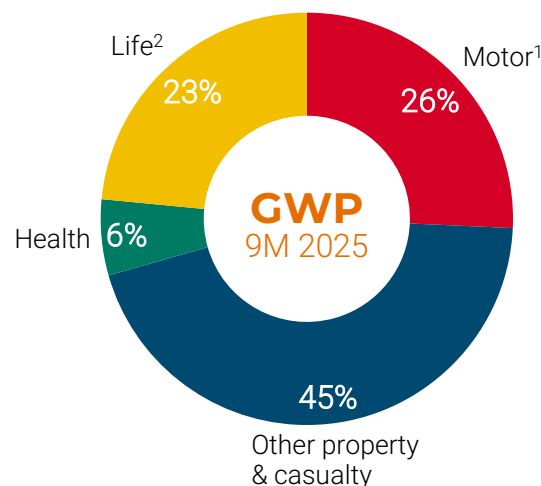


# Diversified portfolio & multi-channel distribution

## Gross written premiums split



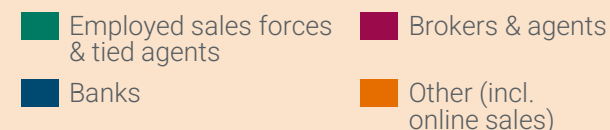
€ 11.9bn  
excl. Group Functions  
before consolidation



€ 14.4bn  
incl. Group Functions  
before consolidation

## Multi-channel distribution

- Various distribution channels
- Strongly customer-oriented distribution



## Strategic partnership with Erste Group

- Covering 11 countries without Poland
- Strategic integration of product and service offerings
- Erste bancassurance GWP grew by 6% to EUR 1.43 bn in 2024
- Number of contracts concluded via George (Erste's online banking platform) increased by 67% to ~590,000 in 2024

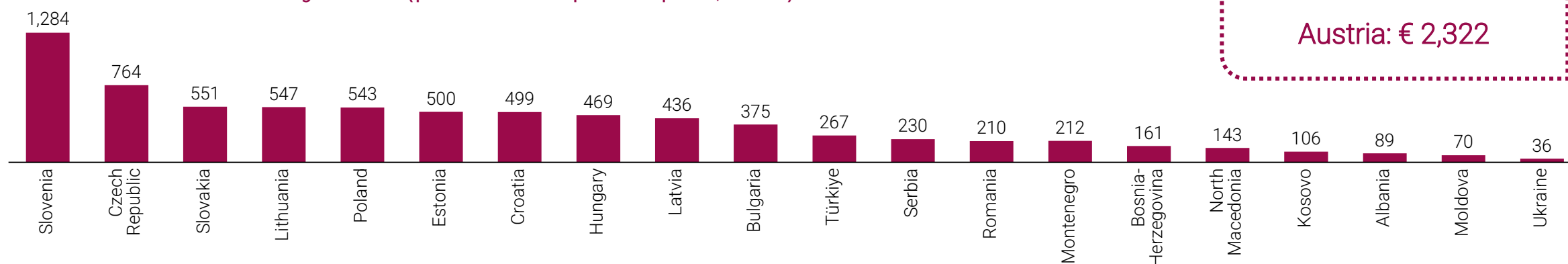
<sup>1</sup> Motor incl. MTPL (14%), motor own damage (12%) | <sup>2</sup> Life incl. life with profit participation (13%), life without profit participation (7%), unit- & index-linked life (4%)



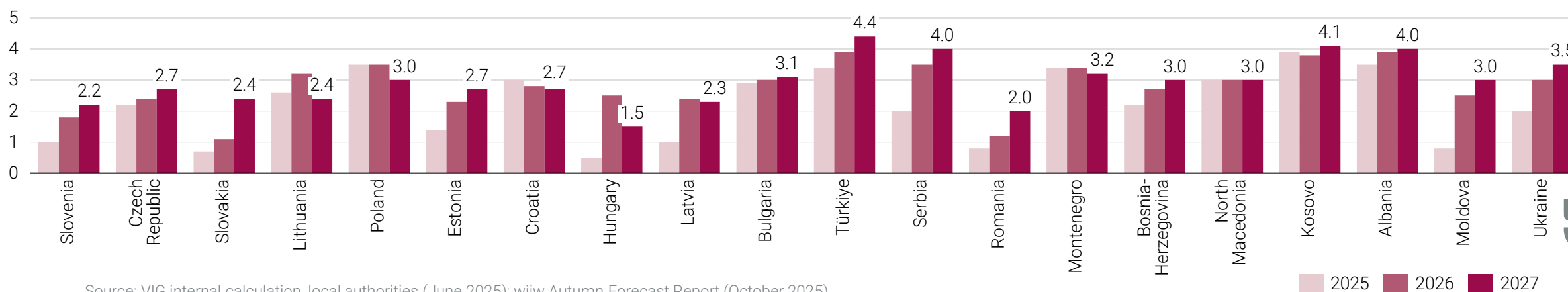
# Long-term growth potential in CEE

Annual insurance spending as indicator for growth potential

Insurance density 2024 (premiums per capita, in €)



GDP growth forecast (real change in % against previous year)



Source: VIG internal calculation, local authorities (June 2025); wiiw Autumn Forecast Report (October 2025)



# Continuous dividend payout since 1994

Minimum dividend for 2025 is € 1.55 per share

## Dividend policy

Minimum dividend set at the previous year's level based on capital strength of the Group and to reflect the resilience of the business model

The dividend is to increase continuously depending on the operating earnings situation

## Dividend per share development



<sup>1</sup> IFRS 17/9 adjusted (reported 2022: € 3.58)

# Experienced Managing Board

170 years of joint experience in insurance industry & specific country responsibilities



**Hartwig  
Löger**

CEO

Country responsibility:  
Austria, Czech Republic,  
Germany, Hungary,  
Slovakia



**Peter  
Höfinger**

Deputy CEO

Country responsibility:  
Bulgaria, Moldova,  
Romania



**Liane  
Hirner**

CFRO

Country responsibility:  
Liechtenstein



**Gerhard  
Lahner**

COO

Country responsibility:  
Türkiye



**Gábor  
Lehel**

CIO

Country responsibility:  
Georgia



**Christoph  
Rath**

Country responsibility:  
Albania, Bosnia and  
Herzegovina, Kosovo,  
Croatia, Montenegro,  
North Macedonia,  
Serbia



**Harald  
Riener**

Retail

Country responsibility:  
Poland, Estonia,  
Latvia, Lithuania,  
Ukraine








# VIG Group strategy 2026-2028



# Management principles

## VIG Group strategy 2026-2028

-  VIG operates as a 'Group' and creates significant economic added value through entrepreneurship and **multi-brand strategy**
-  VIG shows a strong and sustainable commitment to its **core market CEE**. Its engagement in the Special Markets enriches the Group's portfolio by profitable businesses
-  VIG Holding sets the **frame** for the **local business strategies**, steers all topics that could put the Group at risk and pursues Group-wide opportunities
-  The interaction between VIG Holding and the Group companies is at eye level, characterised by mutual respect and trust

-  Communication provides for transparency and drives efficient and effective exchange within the Group
-  Collaboration creates added value, is initiated by all business entities and orchestrated by the Holding
-  Cooperation between the companies in one country creates synergies

CO<sup>3</sup>



# Five distinctive group programmes

Designed to support objectives and strategic implications

Group programmes reflect relevant trends and challenges

## Sustainability

VIG as a reliable insurer attracts customers and grows with transition opportunities

## Capital Management

Capital efficiency leads to higher dividend and financing capacity

## Banking Cooperation

Realising business potential in our markets will bring higher revenue

## Artificial Intelligence

AI and data driven processes will improve efficiency (bottom line)

## Health

New products and services to cover customer needs ensuring future growth



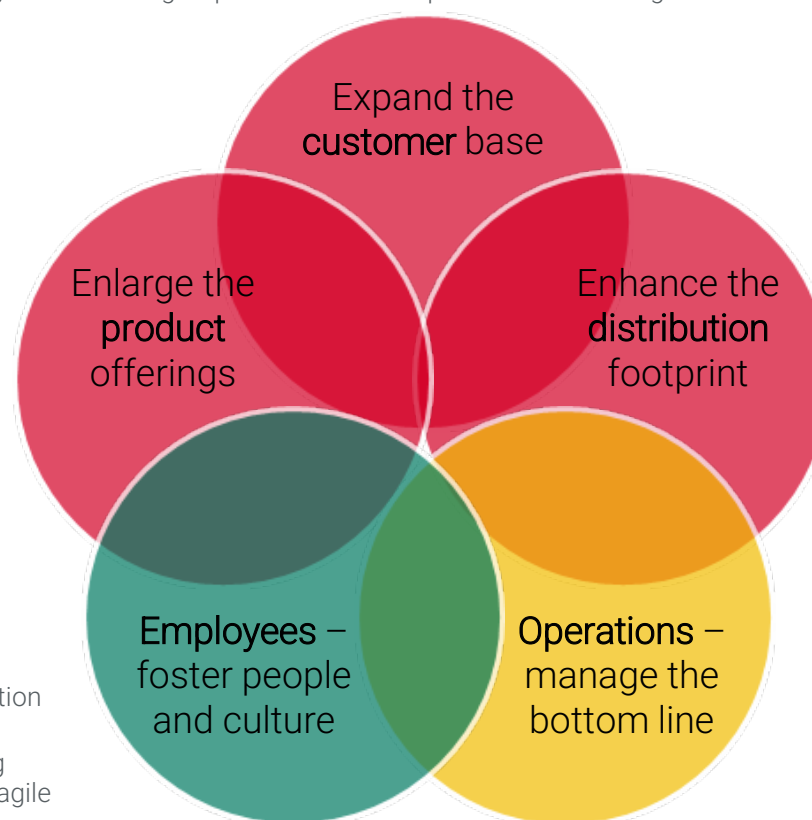
# Country portfolio & company strategies

## Five strategic fields based on local strategies & selected examples

- transparent, digital end-to-end customer processes (consulting/services)
- personalisation of offers and services using analytical tools
- targeting all customer groups in retail and corporates and building CX leadership position

- expansion of the fully automated online product range
- shift from a complex product to an understandable service
- strong focus on biometrical and risk product offering

- social commitment (e.g. promoting diversity) and ensuring high employee engagement
- simple, transparent and fair remuneration system
- investments in upskilling and reskilling programmes (AI, customer centricity, agile methods)



- transparent and digital advisory and application processes, while strengthening hybrid sales
- modern tools for the sales force to increase clients' benefits
- focus on partnerships and cooperation in quality of services with key distributors

- process simplification and harmonisation, expansion of self-service
- efficient use of AI tools for fraud detection, risk and claim prediction, customer scoring, etc.
- launching target architecture landscape supporting seamless CX and intermediary experience



# Financial targets 2028

VIG financial targets not yet including NÜRNBERGER

## Growth

### Gross written premiums

**$\geq \text{€ } 20 \text{ billion}$**   
in 2028

and thus expansion of the leading market position in the core CEE market

6M 2025: € 8,569.5mn  
12M 2024: € 15,226.3mn

## Profitability

### Profit before taxes

**$\geq \text{€ } 1.5 \text{ billion}$**   
in 2028

6M 2025: € 531.4mn  
12M 2024: € 881.8mn

### Combined ratio

**$\leq 91\%$**   
in 2028

P&C net combined ratio

6M 2025: 91.9%  
12M 2024: 93.4%

### Operating ROE

**$\geq 17\%$**   
in 2028

based on operating result  
(before taxes,  
excl. adjustments)

6M 2025: 18.9%  
12M 2024: 16.4%

## Capital strength

### Solvency ratio

**150 – 200%**  
range

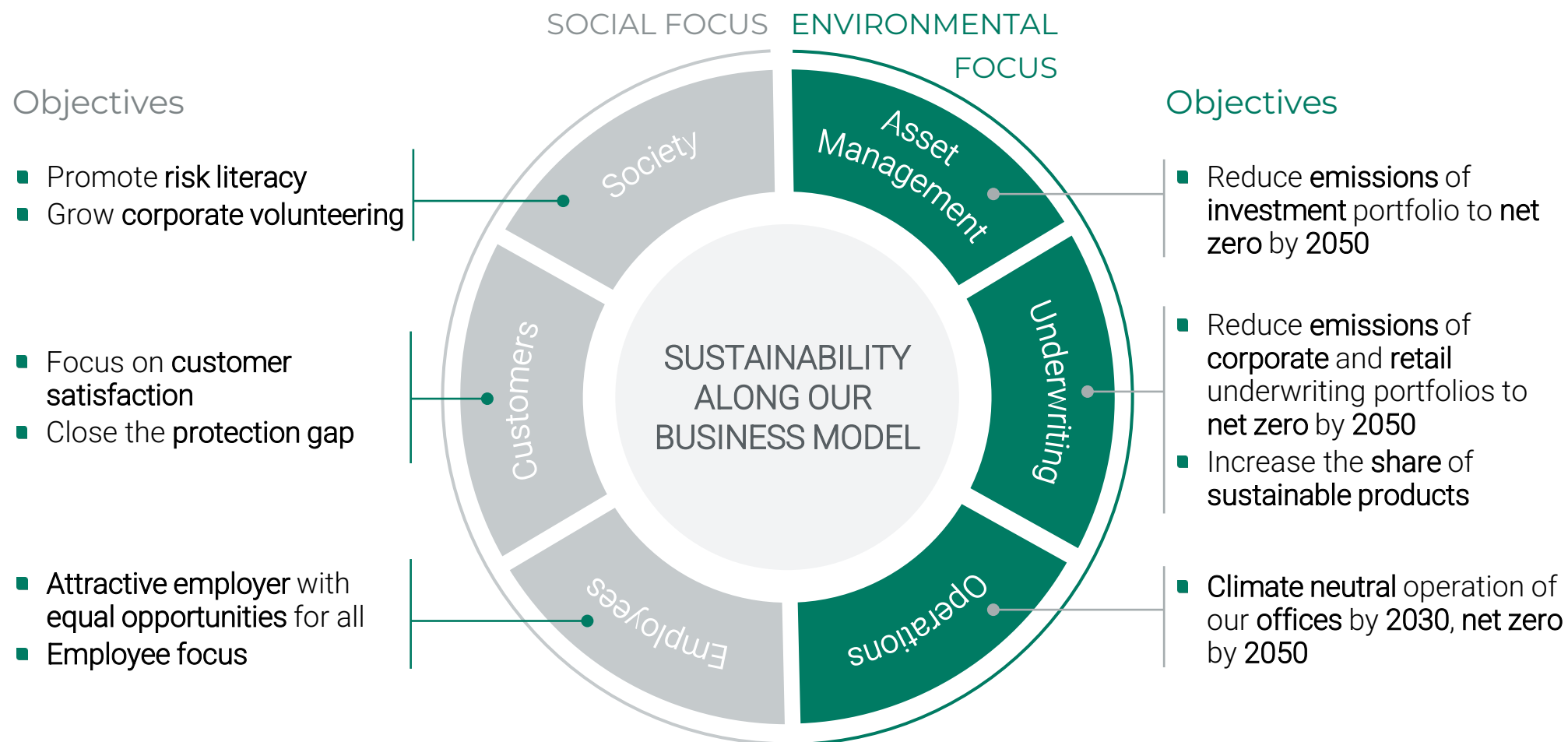
(excl. transitional measures)

6M 2025: 278%  
12M 2024: 261%



# Group-wide sustainability programme

Sustainability in VIIG means creating economic value today without doing so at the expense of tomorrow



# Key investment proposition

How investors benefit from VIIG's unique market position and business approach

## Market leader in CEE with growth prospects

- Attractive risk/reward profile in a growth region
- Investments to leverage the structural catch-up potential in CEE
- Resilience through broad diversification across lines of business, markets and distribution channels



## Decentralised business model

- Agile, future-oriented operations in a dynamic environment
- In-depth market understanding, many years of experience and strong customer proximity supported by multi-brand strategy
- Extensive cooperation and collaboration within the Group and efficient use of modern technologies



## Financial strength

- Reliability, financial stability and predictability in a volatile environment
- Financial strength for further organic and inorganic growth
- High dividend reliability with a solid capital base



## Responsible focus on the future

- Sustainable value creation across generations in combination with measurable ESG targets
- ESG criteria as an integral part of investment and insurance decisions
- Broadening and strengthening the customer base by addressing the catch-up demand for insurance cover



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# NÜRNBERGER, a unique opportunity with compelling strategic fit

Long-term profitable growth potential with short-term restructuring efforts

Clear goal to restore NÜRNBERGER to profitability and to secure future sustainable earnings and dividend streams  
This transaction increases VIGs diversification and sets a strong platform for long-term growth

- Germany, as a special market for VIG, offers an attractive environment given its high insurance penetration (5.5%) and insurance density (€ 2,812)
- As a leading provider of biometric products, NÜRNBERGER offers an attractive and complementary life insurance portfolio and a high level of expertise in this field
- NÜRNBERGER started its transformation process in 2024 and implemented successful efficiency programmes
- VIG is best placed to support NÜRNBERGER's ongoing transformation process, leveraging the expertise and know-how that VIG has developed through successful restructuring and IT implementation projects in various markets in recent years
- For VIG, this is an attractive and capital efficient transaction providing beneficial diversification effects and economies of scale, not only increasing our resilience and stability but also enhancing our financing power
- VIG's Solvency ratio will stay above our target range of 150 – 200% (excl. transitional measures)<sup>1</sup>

<sup>1</sup> The assumption is based on the publicly available Group SFCR of Nürnberger as of 31/12/2024



# NÜRNBERGER, well-established & diversified specialist in biometric risk in Germany

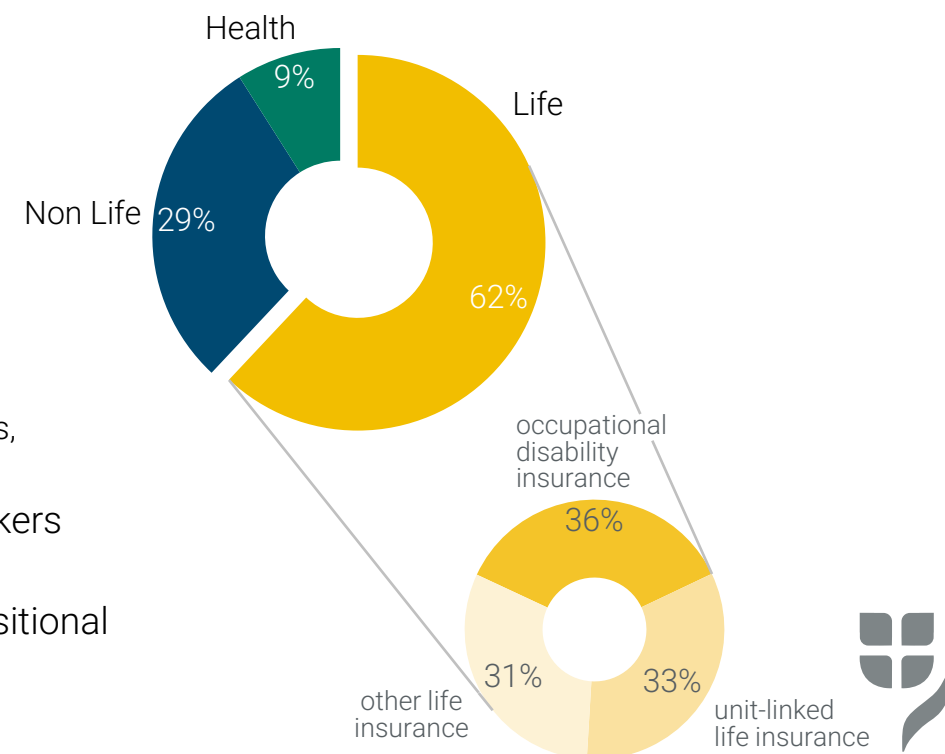
Germany is one of the largest European insurance markets with € 238bn total premium in 2024<sup>1</sup>



2.6 mn	Around 2.6 million customers	3,800	Around 3,800 employees
A	Fitch rating of A with rating watch positive	1.9bn €	Unrestricted Tier 1 of € 1.9bn as of YE 2024 (excl. transitional measures)

- Product offering covering Life, Health, Property & Casualty, Private Banking, and Asset Management
  - Complementary life insurance portfolio with differing sensitivities to interest rate movements, enhances diversification and positive effect on interest rate sensitivity of VIG Solvency
- Loyal sales force and significant distribution power via vast network of 11,000 brokers and car dealerships
- Group capitalisation remained solid in 2024 with 247% Solvency II ratio (excl. transitional measures), based on € 881mn SCR and € 2.2bn own funds

Gross written premium of € 3.7bn at YE 2024

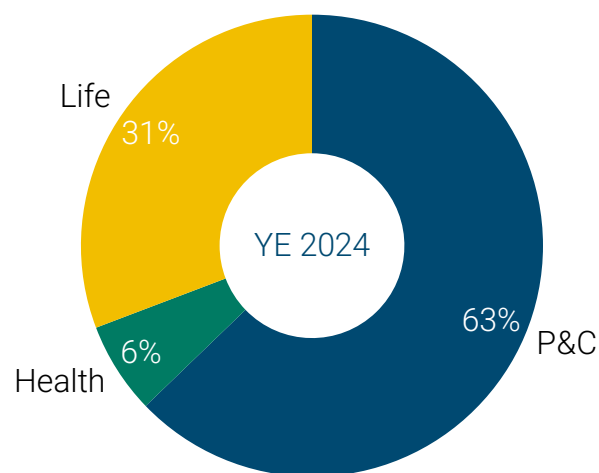
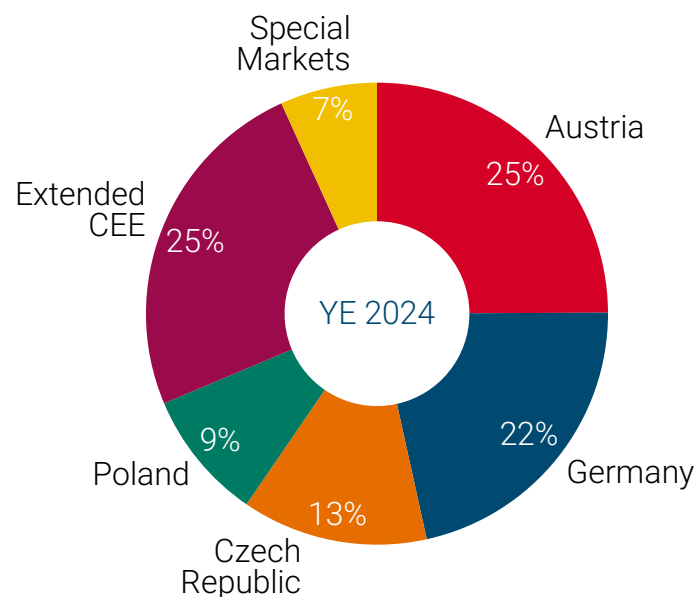


<sup>1</sup> Source: GDV (as of Nov 2025); BaFin (2024, based on 2023 data)  
Based on YE 2024 figures (local GAAP) | Reference: Fitch Ratings (Rating Action Commentary, October 2025)

# Broader diversification – combined strengths

VIG to broaden its diversification and to strengthen the position in Germany

YE 2024 pro-forma combined GWP split of VIG incl. NÜRNBERGER<sup>1</sup>



- CEE (incl. Czech Republic, Poland and Extended CEE segment) account for ~ 47% GWP
- Austria and Germany would add up to another ~47% GWP
- With NÜRNBERGER, life business of VIG would increase to  $\sim \frac{1}{3}$  from  $\sim \frac{1}{4}$  of total portfolio

<sup>1</sup> Based on YE 2024 figures | Segment split excl. Group Functions



# Total acceptance rate at the end of the offer period at 98.81%

Including shares already held or otherwise secured by VIG (as of 21 Nov 2025)

## Share purchase price

- Voluntary public purchase offer to acquire up to 100% of the share capital launched on 24 October 2025
- Offer price of € 120 per share in cash
- All documents available on the VIG website: [group.vig/en/investor-relations/ir-news/nuernberger-purchase-offer/](https://group.vig/en/investor-relations/ir-news/nuernberger-purchase-offer/)

## Structure

- On 16 October 2025, VIG and NÜRNBERGER have entered into a Business Combination Agreement
- VIG intends to be represented at the NÜRNBERGER Supervisory Board according to section 9.3 of the Offer Document after closing
- The parties have agreed not to enter into a domination and/or profit and loss transfer agreement for a period of 3 years

## Financial implications

- Transaction will be funded from internal resources, facilitating an EPS accretive transaction
- The Solvency ratio of the Group is expected to stay above the target range of 150%– 200% (excl. transitional measures)<sup>1</sup>
- Diversification due to complementary life and non-life portfolio with risks predominantly in the German market enhances overall financial stability and thus increases VIG's resilience

## Next steps

- The offer is subject to obtaining relevant regulatory approvals
- Closing is expected at the beginning of the second half of 2026

<sup>1</sup> The assumption is based on the publicly available Group SFCR of Nürnberger as of 31/12/2024



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# Key figures over the first three quarters 2025

Solid top- and very strong bottom-line growth

Insurance service revenue

**€ 9,730.3mn**

- Revenue up by 8.6%
- 9M 2024: € 8,960.9mn

Profit before taxes

**€ 872.8mn**

- PBT increased by 31.0%
- 9M 2024: € 666.5mn

P&C net combined ratio

**92.1%**

- Net COR improved by 2.2%p
- Cost ratio of 29.9%; claims ratio of 62.2%
- 9M 2024: 94.3%

Solvency ratio

**286%**

- Own funds: € 11,663mn
- SCR: € 4,083mn
- Solvency ratio excl. transitionals: 267%



# Raised outlook for FY 2025

Based on VIG's robust growth over the first three quarters 2025

Profit before taxes target range for 2025 raised to **€ 1.10 – 1.15 billion**

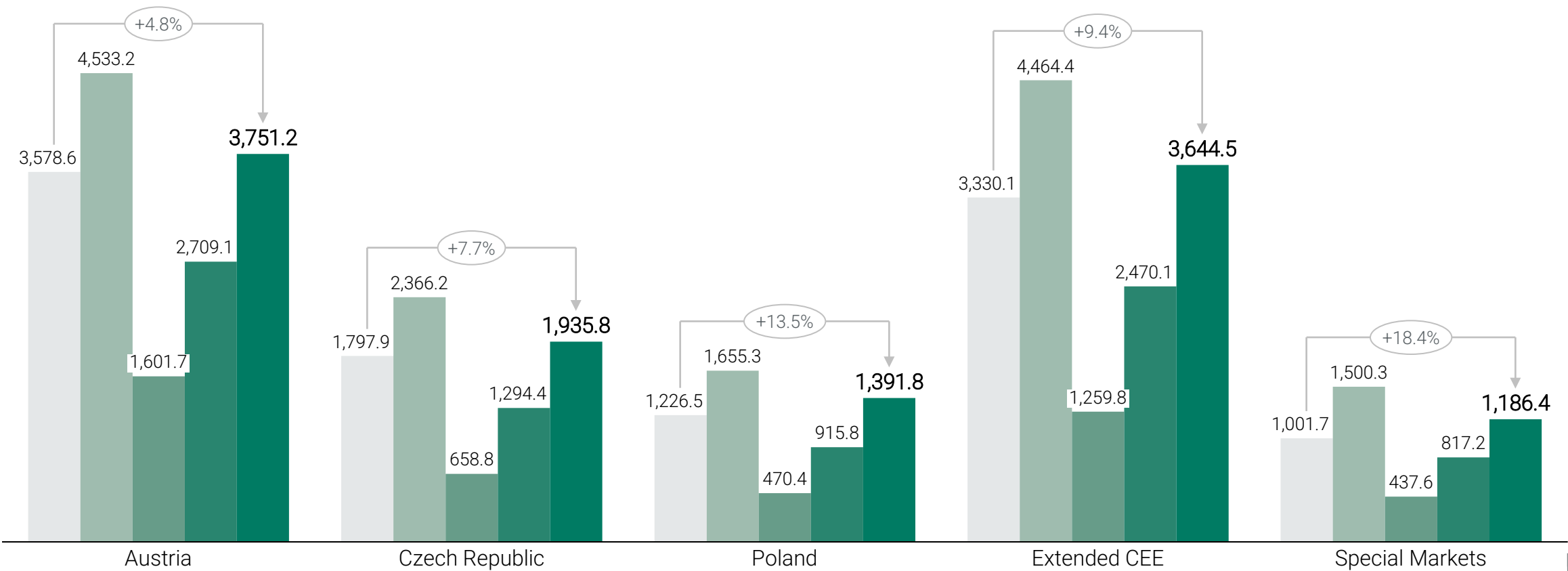
- **Profit before taxes** increased by € 206.3mn to **€ 872.8mn** (+31.0%)
  - Double-digit growth rates in all segments, except Extended CEE (here, adjusted for the impairment of goodwill in Hungary in 6M 2025, result before taxes growth of +26.7%)
- Improved net **combined ratio** in 9M 2025 to **92.1%** (9M 2024: 94.3%) driven by P&C and favourable weather conditions
  - Weather-related claims (net) in 9M 2025 of ~€ 160mn compared to ~€ 338mn in 9M 2024
- Stake in Moldasig increased to 90.2% – after closing of the transaction, VIG will become no. 1 in Moldova with ~30% market share
- Strengthening of the position in Ukraine – IFC, World Bank Group member, will acquire a stake of ~20% in each of the two non-life companies, USG and Kniazha, through a capital increase
  - With the support of the IFC, the product portfolios are to be expanded, and their digitalisation strategies accelerated

The outlook contains forward-looking statements that concern future developments in Vienna Insurance Group (VIG). These statements are based on current assumptions and forecasts made by the management. Changes in general economic developments, future market conditions, capital markets and other circumstances could result in actual events or results differing significantly from these forward-looking statements.



# Gross written premiums up by 8.6% to € 12.5bn

Gross written premiums by segments; 9M 2025 (€ mn)



Gross written premiums are not part of IFRS 17/9 reporting  
Group Functions 9M 2025: € 2,478.0mn (9M 2024: € 2,391.4mn); Consolidation 9M 2025: € -1,924.4mn (9M 2024: € -1,853.4mn)

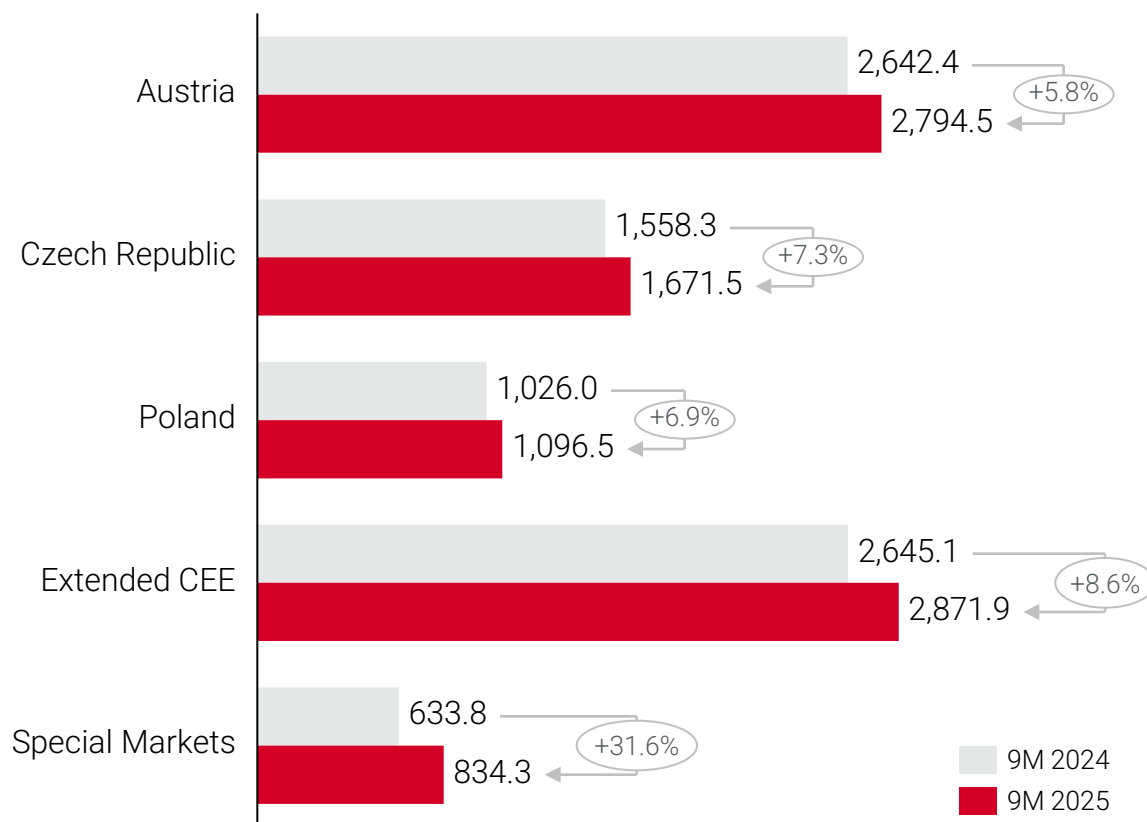
9M 2024 12M 2024 3M 2025 6M 2025 9M 2025





# Insurance service revenue of € 9.7bn up by 8.6%

Insurance service revenue by segments; 9M 2025 (€ mn)



- AT: Insurance service revenue grew by € 152.1mn mainly driven by the non-life business and health insurance
- CZ: Revenue increase by € 113.2mn mainly due to positive developments in motor and other property business, as well as in life without profit participation
- PL: Solid revenue growth of € 70.5mn primarily driven by other property and health business, supported by further positive developments in life insurance
- Extended CEE: Revenue up by € 226.8mn supported by robust performances in the Baltics, Slovakia, Romania, Bulgaria, Hungary, Ukraine and Serbia; solid growth in motor, other property, health and life without profit participation
- Special Markets: Significant increase of € 200.5mn primarily attributable to the dynamic business development in Türkiye in motor, other property, and life business

Group Functions: € 1,300.5mn (9M 2024: € 1,335.6mn) -2.6%; Consolidation: € -839.0mn (9M 2024: € -880.2mn) -4.7%



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# S&P raised the outlook for VIG to positive

S&P raised the outlook from A+ with a stable outlook to A+ with a positive outlook

## S&P affirmed VIG's financial strength and issuer credit ratings with excellent A+

- VIG's diversification and growth were decisive factors in raising the outlook
- S&P: *"VIG has made meaningful progress in recent years in further diversifying its operations and expanding both scale and earnings, and its planned acquisition of NÜRNBERGER should build on this. (...) This transaction will further enhance VIG's overall scale and earnings resilience, significantly increase its market share in Germany and deepen its product offering, as NÜRNBERGER's life biometric expertise may develop into a competence centre for the entire group."*
- *"The combined VIG's financial risk profile will remain at least very strong, with a buffer sustainably well above the 99.95% confidence level",* according to S&P and their capital model
- The positive outlook reflects S&P's view of *"improving earnings and broader geographic diversification, which continue to reduce VIG's reliance on its traditional core markets, Austria and Czech Republic",* as well as VIG's *"expanding footprint across CEE is making its earnings base more balanced and resilient"*
- The outlook for VIG's reinsurance entity, VIG Re, has been revised as well to positive from stable, and A+ rating was affirmed

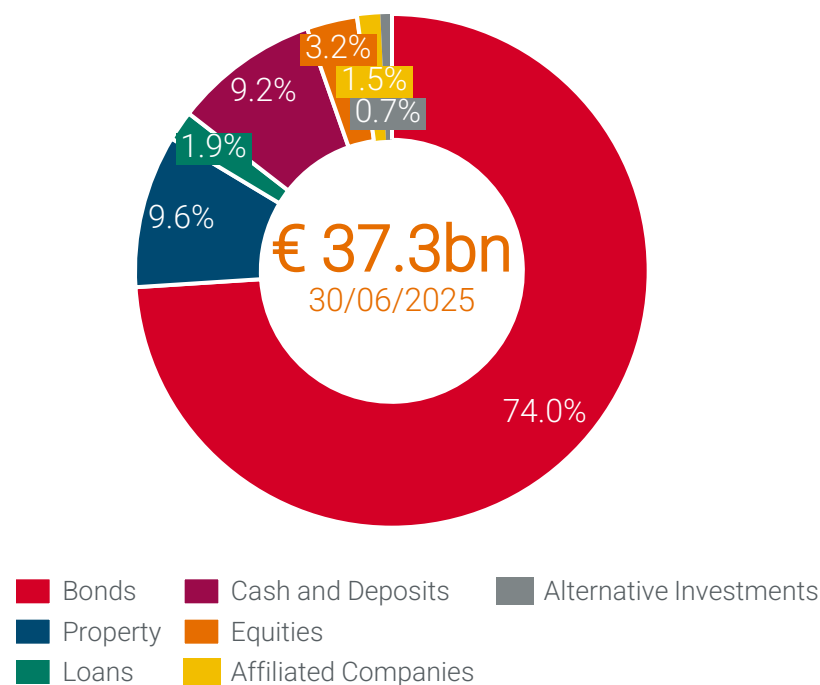


Reference: S&P Global Ratings (Research Update, October 2025) | [group.vig/en/investor-relations/bonds/rating/](https://group.vig/en/investor-relations/bonds/rating/)

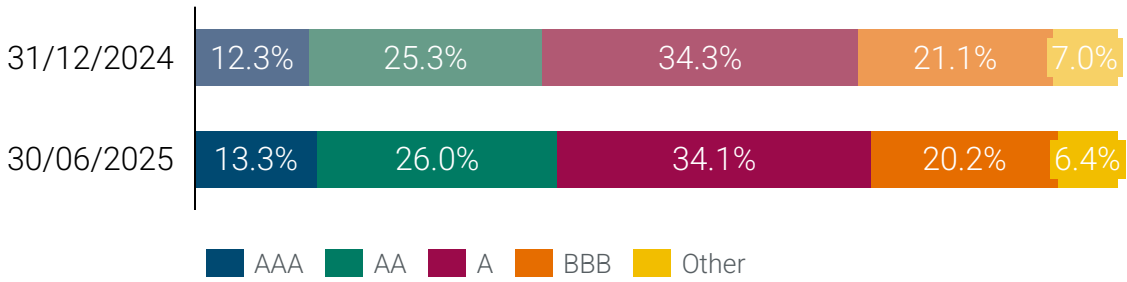
# Conservative investment strategy

Spreading risk through diversification

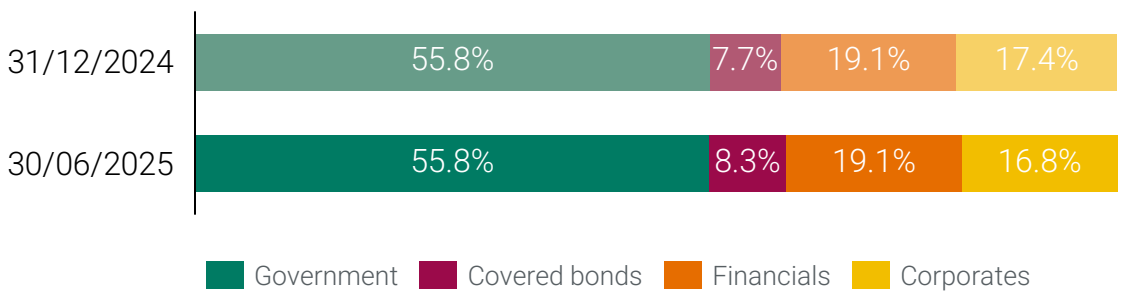
## Investment split



## Bond portfolio by rating<sup>1</sup>



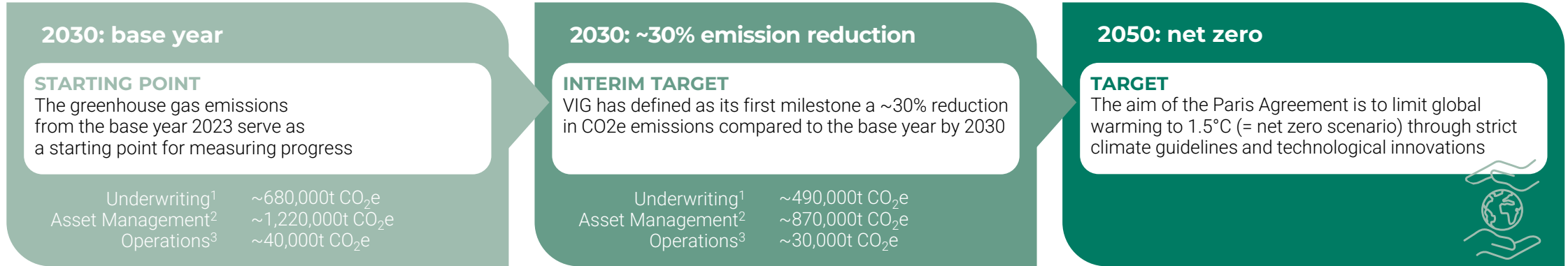
## Bond portfolio by issuer



Investments held at VIG's own risk (excl. investments for unit- and index-linked life insurance)  
<sup>1</sup> Based on second-best rating

# Transition plan for climate protection

Net zero by 2050 – steps on the path to decarbonisation



## Spheres of impact    Decarbonisation levers

Underwriting <sup>1</sup>	<ul style="list-style-type: none"> <li>Reduction of insurance coverage in emission-intensive areas without adequate transition plans or reduction targets</li> <li>Consideration of CO<sub>2</sub>e intensity (VIG's net zero target intensity 2030) in new business</li> </ul>	<ul style="list-style-type: none"> <li>Focus on renewable energy coverage</li> <li>Reduction of the insurance cover in CO<sub>2</sub>e-intensive sectors through exclusion criteria in particularly emission-intensive industries such as thermal coal</li> </ul>
Asset Management <sup>2</sup>	<ul style="list-style-type: none"> <li>Reinvestment of the corporate bonds of the top CO<sub>2</sub>e emitters with a maturity before 2030 in emitters with the respective average CO<sub>2</sub>e intensity of the sector</li> </ul>	<ul style="list-style-type: none"> <li>Consideration of CO<sub>2</sub>e intensity (VIG's net zero target intensity 2030) in new investments</li> <li>Reduction of investments in high-intensity sectors such as thermal coal</li> </ul>
Operations <sup>3</sup>	<ul style="list-style-type: none"> <li>Increase in the use of renewable electricity</li> <li>Optimisation of energy consumption for heating and cooling</li> </ul>	<ul style="list-style-type: none"> <li>Switch to low-emission or electric vehicles in the company's fleet</li> </ul>

<sup>1</sup> Corporate and key accounts portfolio taking into account Scope 1 and 2 customers' emissions | <sup>2</sup> Corporate bonds and equities and other non-fixed-interest securities taking into account their Scope 1 and 2 emissions | <sup>3</sup> Taking into account Scope 1 and 2 as well as air travel (Scope 3)



# Segment overview 6M 2025

GWP, insurance service revenue, PBT, combined ratio

	Gross written premiums in € mn			Insurance service revenue in € mn			Result before taxes in € mn			P&C net combined ratio in %		
	6M 2025	6M 2024	+/- %	6M 2025	6M 2024	+/- %	6M 2025	6M 2024	+/- %	6M 2025	6M 2024	+/- %p
<b>Austria</b>	2,709.1	2,574.8	5.2	1,831.5	1,749.6	4.7	204.6	199.1	2.8	90.4	92.1	-1.7
<b>Czech Republic</b>	1,294.4	1,213.0	6.7	1,098.2	1,029.6	6.7	115.1	97.2	18.4	90.3	94.6	-4.3
<b>Poland</b>	915.8	795.2	15.2	726.6	667.3	8.9	62.6	41.4	51.3	90.6	94.8	-4.2
<b>Extended CEE</b>	2,470.1	2,243.4	10.1	1,880.3	1,731.5	8.6	98.2	122.5	-19.9	93.1	95.7	-2.6
<i>Albania</i>	25.5	22.9	11.7	24.3	22.1	9.7	2.6	2.4	6.6	88.4	85.8	2.5
<i>The Baltic</i>	432.2	390.6	10.7	350.7	314.8	11.4	20.8	14.4	44.6	94.3	94.4	-0.1
<i>Bosnia-Herz.</i>	24.3	23.8	2.3	15.6	14.2	9.8	1.4	-0.2	-	89.1	87.9	1.2
<i>Bulgaria</i>	190.1	169.6	12.1	146.9	131.4	11.8	24.9	19.6	27.3	89.5	89.8	-0.3
<i>Kosovo</i>	7.9	7.6	3.9	7.4	6.8	9.4	0.8	0.6	38.8	88.2	89.2	-1.0
<i>Croatia</i>	92.4	82.3	12.3	57.9	51.8	11.7	3.6	2.9	21.5	92.5	96.7	-4.2
<i>Moldova</i>	10.3	9.7	6.3	9.9	9.2	8.4	0.7	0.9	-22.8	94.1	89.5	4.6
<i>North Macedonia</i>	19.5	20.5	-4.7	17.6	18.1	-2.8	0.6	0.5	18.6	97.1	95.6	1.5
<i>Romania</i>	573.6	501.3	14.4	466.6	439.4	6.2	40.9	24.5	67.3	91.2	94.7	-3.4
<i>Serbia</i>	83.4	82.7	0.9	63.1	54.7	15.3	9.1	8.2	10.7	82.6	85.7	-3.1
<i>Slovakia</i>	469.8	442.3	6.2	329.0	293.8	12.0	42.9	36.6	17.2	96.6	98.3	-1.7
<i>Ukraine</i>	82.8	61.1	35.7	66.7	59.7	11.7	5.9	-0.9	-	95.5	106.9	-11.4
<i>Hungary</i>	458.1	429.2	6.7	324.5	315.5	2.8	-56.0	12.9	-	94.8	99.3	-4.4
<b>Special Markets</b>	817.2	686.5	19.0	561.2	432.8	29.7	38.3	32.0	19.8	97.8	92.7	5.0
<i>Germany</i>	134.1	127.9	4.8	92.8	90.2	3.0	19.6	14.2	38.5	85.9	83.4	2.5
<i>Georgia</i>	62.9	56.7	11.1	51.4	45.4	13.2	2.3	2.3	-1.3	94.3	93.1	1.1
<i>Liechtenstein</i>	5.6	5.3	5.2	3.2	3.1	3.5	0.9	-0.3	-	X	X	X
<i>Türkiye</i>	614.6	496.6	23.8	413.8	294.2	40.7	15.5	15.8	-1.8	100.6	97.1	3.5



# Segment overview 12M 2024

GWP, insurance service revenue, PBT, combined ratio

	Gross written premiums in € mn			Insurance service revenue in € mn			Result before taxes in € mn			P&C net combined ratio in %		
	12M 2024	12M 2023	+/- %	12M 2024	12M 2023	+/- %	12M 2024	12M 2023	+/- %	12M 2024	12M 2023	+/- %p
<b>Austria</b>	4,533.2	4,271.9	6.1	3,543.2	3,307.4	7.1	336.1	385.9	-12.9	92.5	91.6	0.9
<b>Czech Republic</b>	2,366.2	2,316.7	2.1	2,078.2	2,040.1	1.9	211.1	218.0	-3.1	94.8	91.3	3.5
<b>Poland</b>	1,655.3	1,524.6	8.6	1,373.3	1,224.5	12.1	65.1	29.4	>100	95.6	97.4	-1.9
<b>Extended CEE</b>	4,464.4	4,041.8	10.5	3,599.5	3,148.1	14.3	159.7	101.0	58.1	93.9	95.2	-1.3
<i>Albania</i>	49.0	41.5	18.1	47.0	39.9	17.6	5.0	4.4	13.0	86.4	85.1	1.3
<i>The Baltic</i>	800.7	725.0	10.4	662.2	589.0	12.4	26.8	-45.4	-	94.1	93.3	0.9
<i>Bosnia-Herz.</i>	45.5	44.9	1.3	29.0	25.4	14.2	2.5	4.0	-37.3	89.1	93.9	-4.7
<i>Bulgaria</i>	321.5	280.1	14.8	272.1	240.6	13.1	53.7	47.2	13.8	84.3	83.3	0.9
<i>Kosovo</i>	15.4	12.5	23.0	14.4	12.9	12.1	1.2	0.9	30.3	88.7	89.2	-0.5
<i>Croatia</i>	148.5	137.0	8.3	108.0	97.6	10.7	4.7	6.0	-21.7	96.9	98.1	-1.3
<i>Moldova</i>	20.6	18.0	14.7	19.3	17.1	12.7	1.2	1.8	-29.7	91.8	97.9	-6.1
<i>North Macedonia</i>	37.5	37.6	-0.4	36.3	35.2	3.3	0.5	1.0	-49.2	98.1	92.9	5.2
<i>Romania</i>	1,035.7	890.6	16.3	900.2	719.0	25.2	56.5	38.6	46.4	89.7	91.8	-2.1
<i>Serbia</i>	166.6	149.2	11.7	114.9	102.8	11.7	11.7	9.9	18.3	88.1	89.7	-1.6
<i>Slovakia</i>	865.3	805.4	7.4	622.5	542.1	14.8	71.9	55.7	29.2	98.0	100.1	-2.1
<i>Ukraine</i>	128.5	126.1	1.9	121.0	120.7	0.3	-1.9	-44.8	-	107.7	106.3	1.4
<i>Hungary</i>	829.6	773.8	7.2	652.6	605.9	7.7	-74.2	21.7	-	98.3	101.1	-2.8
<b>Special Markets</b>	1,500.3	941.4	59.4	924.2	617.6	49.6	88.6	64.2	37.9	98.7	96.6	2.1
<i>Germany</i>	265.4	257.1	3.2	179.1	174.8	2.5	41.5	44.6	-7.0	72.8	65.7	7.1
<i>Georgia</i>	101.9	88.0	15.8	95.2	84.2	13.1	4.8	3.9	22.5	93.6	93.7	-0.1
<i>Liechtenstein</i>	10.7	25.7	-58.4	5.9	5.9	-0.2	-0.3	1.3	-	-	-	-
<i>Türkiye</i>	1,122.3	570.6	96.7	644.0	352.8	82.5	42.6	14.5	>100	108.1	124.5	-16.4



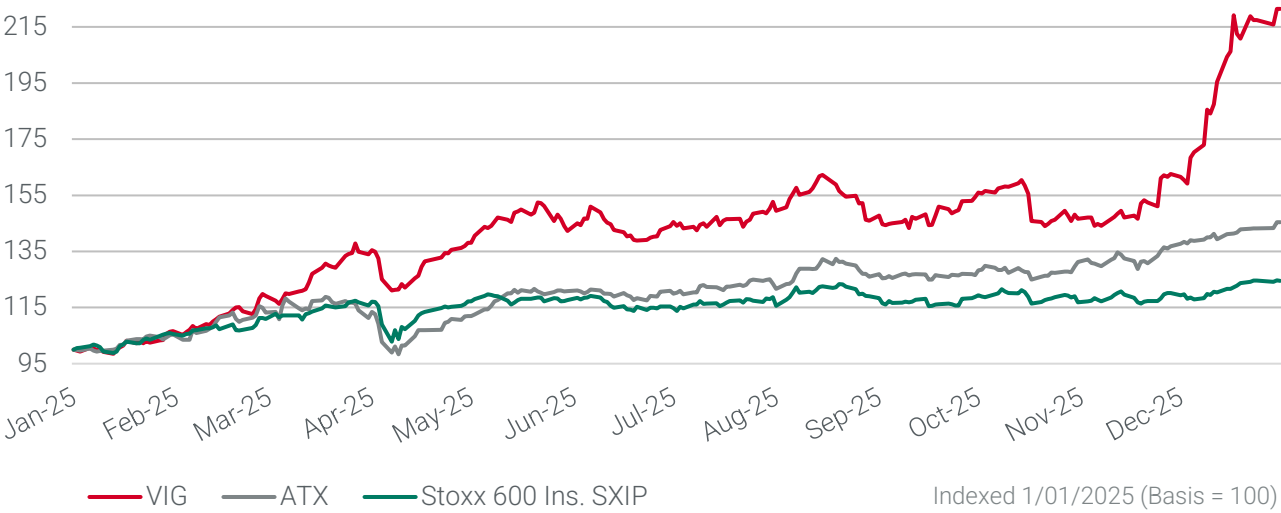
# VIG share (I)

Number of common shares: 128,000,000 | ISIN: AT0000908504

## General information

Listings	Ticker	Major indices
Vienna	Stock Exchanges: VIG	ATX
Prague	Bloomberg: VIG AV / VIG CP / VIG XH	ATX Prime
Budapest	Reuters: VIGR.VI / VIGR.PR / VIGR.H	PX

## VIG compared to ATX and Stoxx Europe 600 Ins.



## Analyst recommendations (as of Jan 2026)



## Share price development 12M 2025

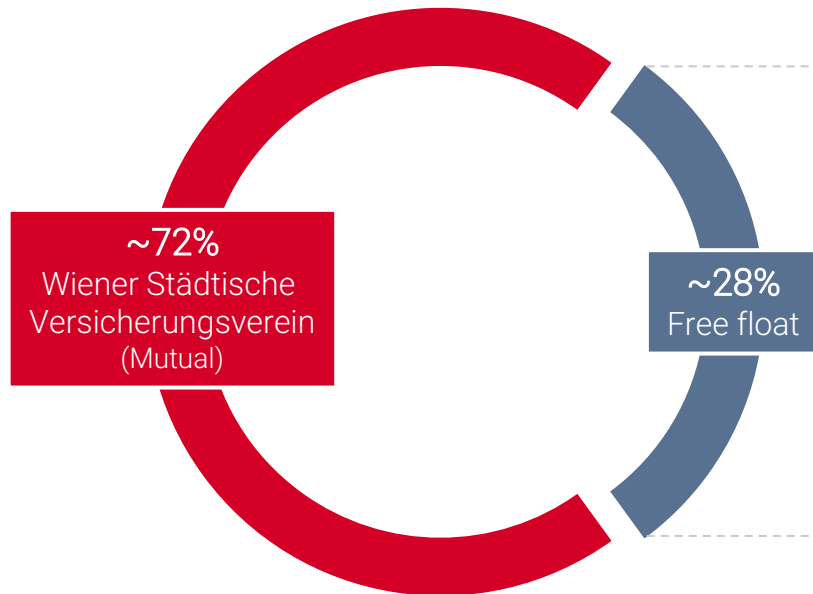
High	EUR	67.20
Low	EUR	29.90
Price as of Dec 2025	EUR	67.20
Market capitalisation	EUR	8.60bn
Share performance (excl. dividends)	%	121.4



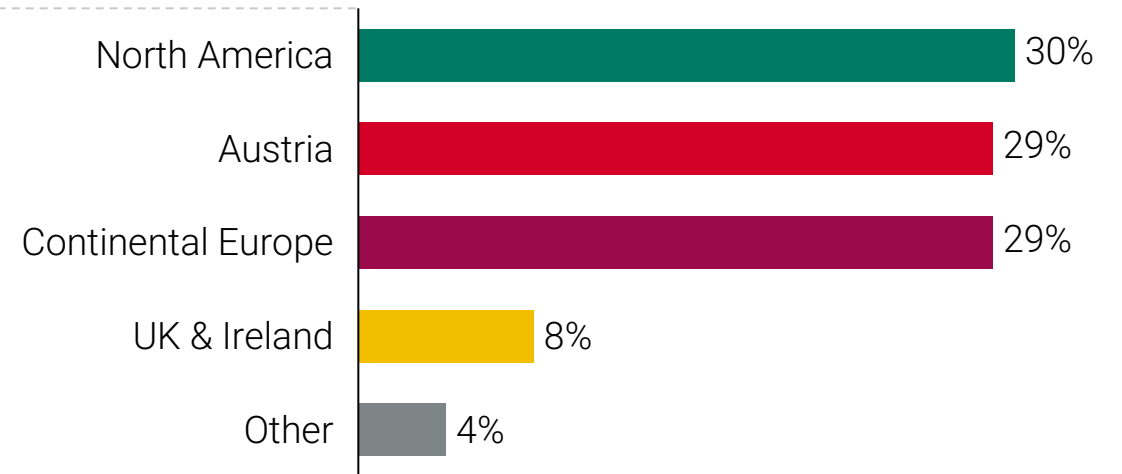


# VIG share (II)

## Shareholder structure



## Free float split by region<sup>1</sup>



<sup>1</sup> Split of identified shares (Source: S&P Global, May 2025)





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## Financial calendar 2026<sup>1</sup>

Date	Event
12 Mar 2026	Preliminary results for the financial year 2025
28 Apr 2026	Results and Group Annual Report 2025
12 May 2026	Record date Annual General Meeting
22 May 2026	Annual General Meeting
26 May 2026	Ex-dividend day
27 May 2026	Record date dividend
28 May 2026	Dividend payment day
28 May 2026	Key figures and update first quarter 2026
26 Aug 2026	Results for the first half-year 2026
26 Nov 2026	Key figures and update first three quarters 2026

<sup>1</sup> Preliminary planning



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